

California Actuarial Advisory Panel

**Minutes of
March 1, 2013**

**Locations:
State Controller's Office
300 Capitol Mall, 6th Floor, Room 635
Sacramento, CA 95814**

**Segal
100 Montgomery Street, Suite 500
San Francisco, CA 94104**

1. Call to Order

Chair Milligan called the meeting to order at 9:32 AM and called the roll.

Present: Sacramento: Alan Milligan, Rick Reed, Leslie Finertie
San Francisco: John Bartel, Graham Schmidt, Paul Angelo

Absent: Harold Loeb

SCO Staff: Lindsey Ross, Administrative Analyst
Shawn Silva, Staff Counsel
Scott Taylor, Fiscal Analyst

2. Approval of Minutes of the January 25, 2013 Meeting

Ms. Finertie moved and Mr. Bartel seconded to approve the minutes of the January 25, 2013 meeting without amendment. **The motion passed 6-0.**

3. Work Plan

The Panel changed the due date of Work Plan Item #12 from January 30, 2013 to TBD and appointed the Chair to that item. The Panel changed the due date of Work Plan Item #14 from March 2013 to April 2013. Ms. Finertie moved and Mr. Reed seconded to make these changes. **The motion passed 6-0.**

The Chair requested a discussion of governance issues related to plan changes be added to the next agenda.

4. Current Legislation

Mr. Reed and Mr. Bartel provided a status update of SB 13.

5. Next Meeting

The Panel confirmed the next meeting date as April 26, 2013, from 9:30 AM to 2:30 PM and requested that staff schedule the following meeting for June 27, 2013, at 9:30 AM to 3:30 PM.

6. Defining the Range of Model Funding Policies and Practices Working Group Update

The Panel discussed how broadly to release the final document.

Mr. Loeb joined the meeting at 10:07 AM.

7. Statutory issues associated with Gain Sharing, related to 1937 CERL Working Group Update

No Update.

8. Developing Pricing and Disclosure Standards for Public Sector Benefits Improvements Working Group Update

Ms. Finertie updated the Panel on document changes. Panelists made several suggestions.

The Panel split the working group of Work Plan Item #3 into two working groups. Working Group A to be Mr. Milligan, Ms. Finertie, and Mr. Reed. Working Group B would be Mr. Bartel and Mr. Angelo to consider amortization and assumption considerations when a new tier is considered. Mr. Reed moved and Mr. Loeb seconded to make these changes. **The motion passed 7-0.**

9. Other Work Plan Items not Currently Active

Mr. Bartel updated the Panel on his Joint Committee testimony before the Legislature.

10. Public Comment

There was no additional public comment.

11. Adjournment

Mr. Bartel moved and Mr. Schmidt seconded to adjourn the meeting. **The motion passed 7-0, and the Panel adjourned at 11:31 AM.**